

Message Text

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SUBJ: FOREIGN TRADE: DECEMBER AND YEAR 1975

1. PRELIMINARY STATEMENT OF FOREIGN TRADE (ALL FIGURES IN CANADIAN DOLLARS AND UNADJUSTED SEASONALLY UNLESS OTHERWISE NOTED) RELEASED BY STATISTICS CANADA JANUARY 30 SHOWS THAT CANADA'S GLOBAL EXPORTS FOR 1975 AMOUNTED TO \$32,754.6 MILLION, UP 1.8 PERCENT OVER 1974. EXPORTS TO U.S. INCREASED BY ONLY 0.7 PERCENT TO \$21,467.6 MILLION AND REPRESENTED 65.5 PERCENT OF TOTAL GLOBAL EXPORTS. ANNUAL EXPORTS TO JAPAN WERE DOWN 4.9 PERCENT TO \$2,120.0 MILLION, TO EEC (EXCLUSIVE OF NEW MEMBERS) UP 7.9 PERCENT TO \$2,252.7 MILLION, TO UK DOWN 4.3 PERCENT TO \$1,821.4 MILLION, AND TO LATIN AMERICAN DOWN 1.2 PERCENT TO \$1,271.6 MILLION.

2. EXPORT GAINS (VALUE BASIS) TO THE U.S. WERE MAINLY ACCOUNTED FOR BY WHISKY (UP \$47.5 MILLION), IRON ORES AND CONCENTRATES (UP \$84.0 MILLION), NATURAL GAS (UP \$598.6 MILLION), FERTILIZERS (UP \$38.3 MILLION), NICKEL AND ALLOYS (UP \$30.5 MILLION), PASSENGER CARS (UP \$225.5 MILLION), TRUCKS (UP \$45.8 MILLION), MOTOR ENGINES AND VEHICLE PARTS (UP \$120.2 MILLION), AND OFFICE MACHINES AND EQUIPMENT (UP \$28.4 MILLION). NOTABLE EXPORT DECLINES

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OCCURRED IN NICKEL IN ORES (DOWN \$28.6 MILLION), CRUDE

OIL (DOWN \$355.3 MILLION), LUMBER (DOWN \$149.6 MILLION),
WOOD PULP (DOWN \$69.7 MILLION), COPPER AND ALLOYS
(DOWN \$122.2 MILLION), AND ZINC (DOWN \$46.1 MILLION).

3. GLOBAL IMPORTS IN 1975 RECORDED A HIGH OF \$34,667.4
MILLION, UP 9.6 PERCENT OVER 1974. PURCHASES OF \$23,516.4
MILLION FROM THE U.S. WERE 10.4 PERCENT HIGHER THAN IN 1974
AND ACCOUNTED FOR 67.8 PERCENT OF ALL IMPORTS. IMPORTS FROM
JAPAN WERE DOWN 13.7 PERCENT TO \$1,232.8 MILLION, FROM THE
EEC (EXCLUSIVE OF NEW MEMBERS) ROSE 9.2 PERCENT TO \$1,982.3
MILLION, FROM THE UK \$1,226.6 MILLION (UP 8.9 PERCENT), AND
FROM LATIN AMERICA \$1,656.4 MILLION, DOWN 9.5 PERCENT.

4. IMPORT INCREASES (BY VALUE) FROM THE U.S. WERE
ACCOUNTED FOR BY MEAT (UP \$36.9 MILLION), COAL (UP
\$271.4 MILLION), WHEEL TRACTORS (UP \$110.3 MILLION),
NEW CARS (UP \$496.1 MILLION), MOTOR VEHICLE PARTS AND
ENGINE PARTS (UP \$475.6 MILLION), AND AIRCRAFT ENGINES
AND PARTS (UP \$76.6 MILLION). PRINCIPAL DECLINES
OCCURRED IN PLASTIC MATERIALS (DOWN \$62.8 MILLION), STEEL
(DOWN \$122.3 MILLION), AND COMPLETE AIRCRAFT
(DOWN \$85.8 MILLION).

5. CANADA'S GLOBAL TRADE DEFICIT IN 1975 AMOUNTED TO
\$1,912.8 MILLION, COMPARED TO A SURPLUS IN 1974 OF OVER
\$400 MILLION. (ON A BALANCE OF PAYMENTS BASIS, THE
MERCHANDISE TRADE BALANCE CHANGED FROM A SURPLUS OF
\$1,520 MILLION IN 1974 TO A DEFICIT OF \$795 MILLION IN
1975.) IN TRADE WITH THE U.S., CANADA IN 1975
REGISTERED A DEFICIT OF \$2,048.8 MILLION (UNRECONCILED
BASIS).

6. FOR THE MONTH OF DECEMBER, GLOBAL EXPORTS WERE
\$2,913.6 MILLION AND IMPORTS \$2,938.6 MILLION, YIELDING
A TRADE DEFICIT OF \$25.0 MILLION. IN DECEMBER TRADE
WITH THE U.S., EXPORTS WERE \$1,853.4 MILLION AND
IMPORTS \$1,963.4 MILLION, RESULTING IN A TRADE DEFICIT
OF \$110.0 MILLION.

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